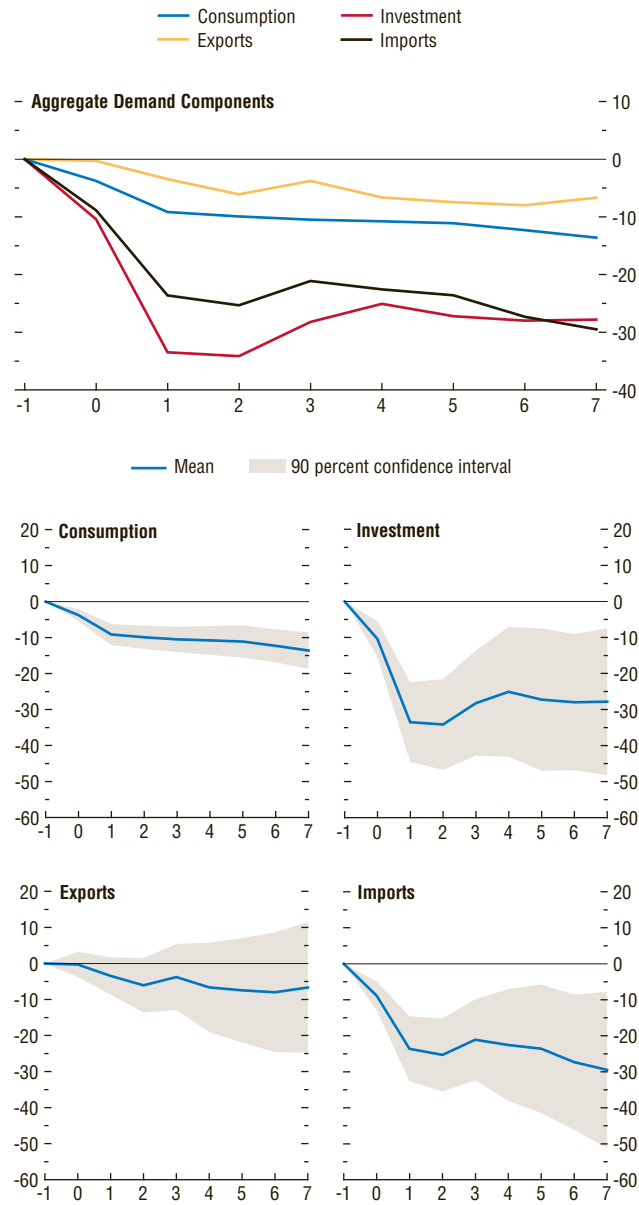


Figure 4.7. Demand-Side Decomposition

(Percent of precrisis trend; mean difference from year $t = -1$; first year of crisis at $t = 0$; years on x-axis)



Sources: World Bank, *World Development Indicators*; and IMF staff calculations.